

Message Text

UNCLASSIFIED

PAGE 01 OTTAWA 00803 270018Z

71

ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 INR-07 NSAE-00 PA-02

USIA-15 PRS-01 SP-02 EB-07 TRSE-00 /047 W

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P 262321Z FEB 76

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC PRIORITY 8958

UNCLAS OTTAWA 0803

E.O. 11652: N/A

TAGS: EFIN, EIND, ETEL, SCUL, CA

SUBJ: PRESS TREATMENT OF TIME-CANADA ISSUE

LINE WE ARE TAKING WITH PRESS, BUT NOT ATTRIBUTION,
WHEN ASKED OUR VIEW ON PASSAGE OF C-58 AND TIME'S DECISION
TO SUSPEND CANADIAN EDITION IS AS FOLLOWS:

-- ISSUE IS NOT YET FINALLY SETTLED SINCE SENATE
HAS NOT ACTED AND C-58 HAS NOT BECOME LAW.

--IT IS ENTIRELY WITHIN THE AUTHORITY OF THE GOC
TO GRANT AND TO TAKE AWAY ANY TAX ADVANTAGES IT
CHOOSES FOR FOREIGN ENTERPRISES OPERATING IN
CANADA. NEITHER TIME NOR THE USG HAS EVER
CONTESTED THIS.

--EQUALLY, IT IS UNDERSTOOD THAT THE GOC HAS
AUTHORITY TO ALTER TAX DEDUCTION RULES THAT HAVE BEEN
IN FORCE.

--INEVITABLY AMERICAN AND OTHER INVESTORS WILL BE
CONCERNED ABOUT DIFFICULTY THAT TIME HAS HAD IN
IDENTIFYING GROUND RULES UNDER WHICH IT WAS SUPPOSED
TO PLAY, ONLY TO FIND IN THE END THAT COMPLIANCE WAS
PUT IN PRACTICAL TERMS BEYOND REACH.
ENDERS

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NNN

Message Attributes

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Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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